SWEDISH POLICE CLOSE OneCoin INVESTIGATION

SOFIA, Bulgaria
16. March, 2017

The Swedish Gaming Authority has confirmed that an enquiry by the Swedish Police into the OneCoin cryptocurrency and its associated multi-level marketing business, OneLife, has now been closed.

The Swedish Police issued an official decision on the case on February 6th 2017, stating that the preliminary investigation has been discontinued. The Police statement indicated that there was no basis upon which to continue the investigation as there was no reason to believe that an offense had been committed. The Police confirmed its decision to the Gaming Authority on March 1st 2017.

OneCoin stated: "We have been aware for some time of unfair competition practices against OneCoin and OneLife, which have included serious though demonstrably false allegations which have raised understandable concerns. Where these have resulted in formal enquiries or investigations, we have been happy to cooperate fully with the authorities concerned, confident in the knowledge that the facts would prevail. This is the second such occurrence in which an investigation by a regulatory authority has confirmed there to be no findings of illegitimate dealings in our business, and of course we welcome the prompt and professional manner in which the Swedish Police have conducted their enquiry".

OneCoin is a digital currency, based on cryptography and created through a process called 'mining'. Just like the serial number on a paper bill, each digital coin is unique. Unlike money issued by governments, there is a finite number of OneCoins, ensuring they cannot be affected by inflation and are impossible to counterfeit. Because cryptocurrencies are not tied to any particular country or central bank, the value of the coin depends on factors such as usability, demand and supply.

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